

DISTRIBUTION GUIDE

Assur-payment™,
protection related to your
Laurentian Bank Visa Card

GROUP CREDIT INSURANCE

CONTRACT 9000-V

Name and Address of Insurer:

Industrial Alliance Insurance and Financial Services Inc.
2200, rue McGill College
Montreal, Quebec H3A 3P8
Phone: 514-499-6666, Fax: 514-499-3773

Industrial Alliance Auto and Home Insurance Inc.
925 Grande Allée West, Suite 230
Quebec City, Quebec G1S1C1
Phone: 1-800463-4382

Name and Address of Distributor:

Laurentian Bank of Canada
1360, boulevard René-Lévesque, bureau 600
Montreal (Quebec) H3G 0E5



LAURENTIAN



RESPONSIBILITY OF THE AUTORITÉ DES MARCHÉS FINANCIERS

The Autorité des marchés financiers has not expressed an opinion on the quality of the product offered in this guide. The insurer alone is responsible for any discrepancies between the wording of the guide and the policy.

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INTRODUCTION

The purpose of this guide is to describe and help you understand the insurance product offered so that you can determine, on your own, whether this insurance product fits your needs, without an insurance representative on hand to assist you.

This distribution guide is not an insurance contract and is not intended to modify the contract's terms and conditions. The detailed insurance contract can be found in Insurance Policy 9000V of the Insurer, Industrial Alliance Insurance and Financial Services.

Please keep this document in a safe location as it provides detailed information on the benefits payable in the event of death, disability¹¹ or loss of employment. To submit a claim or inquire about the free assistance services, please call one of the numbers printed on the back cover of this document.

Should you require any additional information on this particular product or on any other Laurentian Bank products, please do not hesitate to call 1-800-252-1846. You can reach them anytime, day or night!

Words followed by a number are defined on pages 4 to 7 of this distribution guide.

DEFINITIONS

Accident¹: bodily injury certified by a physician and resulting directly from a sudden and unforeseen external cause, and independently from any illness or any other cause. Such injury must occur while the insurance is in force.

Participant²: any eligible account holder⁹ who enrolls in the insurance pursuant to the eligibility criteria, enrolment conditions and insurance effective date.

Insurer³: for life and health insurance coverage, the designated insurer is Industrial Alliance Insurance and Financial Services Inc. For the general insurance coverage, the insurer is Industrial Alliance Auto and Home Insurance Inc.

Credit card⁴: credit card approved by the contract holder¹⁷ and the insurer for the purposes of this insurance.

Credit account⁵: variable credit granted to the holder of a credit card⁴ issued by the contract holder¹⁷.

Leave⁶: vacation with or without pay granted by the employer at the request of the insured¹² person, as well as sick leave, maternity or adoption leave, parental leave, or personal leave (death, marriage, moving, jury duty).

Spouse⁷: the participant's² spouse is the person:

- a) who is married to the participant², or
- b) who can prove:
 - » that he or she has been living in a conjugal relationship with the participant² on an ongoing basis for at least one year; or
 - » that he or she has been living in a conjugal relationship with the participant² and they have at least one child together.

The insurer³ recognizes only one spouse; in case of conflict, the spouse indicated in a) shall prevail.

Account statement date⁸: statement date that appears on the monthly account statement sent to the account holder⁹.

Account holder⁹: natural person in whose name the credit account⁵ is set up. If the account is set up in more than one person's name, only the person whose name appears first on the statement shall be deemed to be the account holder.

Seasonal job¹⁰: job which, due to its nature, is performed only during certain periods and which provides work for less than nine months of the year.

Disability¹¹ :

- a) for insureds¹² who performed at least 20 hours of gainful work¹⁸ during each of the four weeks immediately prior to the onset of disability, a state of incapacity resulting from an illness or accident¹, which requires ongoing medical care, and which:
 - » during the first twelve months, completely prevents the insured¹² from performing each and every usual task of his/her primary occupation;
 - » if it lasts for more than twelve months, completely prevents the insured¹² from performing any work that would provide at least 60% of the regular salary he/she was receiving prior to the disability, regardless of whether or not such work is available in the area where the insured¹² lives.
- b) for any other insured¹², a state of incapacity resulting from an illness or accident¹ which requires ongoing medical care and which prevents the insured¹² from performing all the normal activities of a person of the same age.

The illness or the injuries resulting from the accident¹, as well as the insured's¹² incapacity, must be certified by a physician.

6 **Insured**¹²: the participant² and his/her spouse⁷, if applicable.

Loss of use or dismemberment¹³: the permanent severance of a limb or total and permanent loss of use. “Loss of one eye” means the total and permanent loss of sight in one eye. “Loss of one hand or one foot” means the total and permanent loss of use of one hand or one foot, including the wrist and ankle joint.

Job loss¹⁴: the involuntary loss of a permanent, non-seasonal job¹⁰ representing at least 20 paid hours a week and insurable according to Human Resources Development Canada, i.e. which requires contributions to the Employment Insurance plan.

Furthermore, the insured¹² must have performed this job for the same employer for at least four consecutive months immediately prior to the job loss, and must be entitled to Employment Insurance benefits.

Health care professional¹⁵: any health care professional who is a member in good standing of his/her professional corporation or association, and who operates within the limits of his/her competency as stipulated by law.

Balance¹⁶: the amount required (not including any overdue amount) to release the participant² in full from any financial obligation to the contract holder¹⁷.

Contract holder¹⁷: the Laurentian Bank of Canada.

Gainful work¹⁸: work for which the insured¹² receives a salary from his/her employer, or work for which he/she is paid as a self-employed worker for the performance of work or the provision of services.

Minimum payment¹⁹: for the purpose of this insurance, 7
the minimum payment corresponds to the minimum monthly
payment indicated on the account statement (not including any
overdue amount).

Regular transaction²⁰: a cash advance, or the purchase of a
good or service by credit card⁴, not including purchases subject
to deferred payment financing or equal billing financing.

DESCRIPTION OF THE PRODUCT OFFERED

NATURE OF THE COVERAGE

Assur-payment™ Protection plan offers the following types of protection: life, accidental death and dismemberment¹³, disability¹¹ and job loss¹⁴.

The insured amount, for all coverages, corresponds to the balance¹⁶ on the account statement date⁸ immediately preceding or coinciding with the date of the event. In addition to the balance¹⁶ indicated on that account statement, the sum insured includes all credit card⁴ transactions performed on or before the account statement date⁸ even if such transactions do not appear on the statement. Transactions carried out after the date of this statement are not taken into consideration for calculating the sum insured.

SUMMARY OF SPECIFIC CONDITIONS

LIFE, ACCIDENTAL DEATH AND DISMEMBERMENT COVERAGE

SUM INSURED

The sum insured corresponds to the balance¹⁶ on the account statement date⁸ immediately preceding or coinciding with the date of death or the date of the accident¹ resulting in loss of use or dismemberment¹³, whichever occurs first.

In addition to the balance¹⁶ indicated on this account statement, the sum insured includes all credit card⁴ transactions performed on or before the account statement date⁸, even if such transactions do not appear on the statement.

Transactions carried out after the date of this statement are not taken into consideration for calculating the sum insured. The insured¹² or the legal heirs must provide the insurer, at the time of the claim, with the statements required to calculate the sum insured.

The maximum sum insured for all coverages combined is \$15,000.

CLAIMS

Life insurance coverage

The sum insured is payable upon the death of any insured¹².

Accidental death

If the death of the insured¹² is caused directly by an accident¹ and occurs within 365 days following such accident¹, the insurer shall pay an additional amount equal to the sum insured.

Loss of use or dismemberment¹³

If an insured¹² suffers loss of use or dismemberment¹³ of one or more limbs (hand, foot or eye) following an accident¹ and within a period of 365 days, the insurer shall pay a total benefit equal to 100% of the sum insured.

Restriction

If the insured¹² dies within 365 days following the accident¹, no benefit is payable for loss of use or dismemberment¹³. Only the benefit provided in the event of accidental death is payable.

Payment of benefits

Any death benefit or loss of use or dismemberment¹³ benefit whose payment was approved by the insurer is paid to the contract holder¹⁷ for the benefit of the participant².

The contract holder¹⁷ shall then credit the participant's² account for this amount.

10 ■ DISABILITY INSURANCE COVERAGE

SUM INSURED

The sum insured corresponds to the balance¹⁶ on the account statement date⁸ immediately preceding or coinciding with the date of disability¹¹.

In addition to the balance¹⁶ indicated on that account statement, the sum insured includes all credit card⁴ transactions performed on or before the account statement date⁸, even if such transactions do not appear on the statement.

Transactions carried out after the date of this statement are not taken into consideration for calculating the sum insured. The insured¹² or the legal heirs must provide the insurer, at the time of the claim, with the statements required to calculate the sum insured.

BENEFIT AMOUNT

The monthly benefit shall correspond to the minimum payment¹⁹ required by the contract holder¹⁷ on the account statement date⁸ coinciding with or immediately preceding the onset of disability¹¹.

During the indemnity period, the monthly benefit may be adjusted to take into account the sum insured.

The insurer agrees to pay 1/30 of the monthly benefit for each day of disability¹¹ entitling the insured¹² to benefits under the present contract.

The monthly benefit for an insured¹² may at no time exceed an amount of \$750 as defined on page 15. The maximum sum insured for all coverages combined is \$15,000, as defined on page 15.

Payment of claims

All disability¹¹ benefit payments approved by the insurer shall be paid to the contract holder¹⁷ for the benefit of the participant². The contract holder¹⁷ shall credit the participant's² account in this amount.

Waiting period

- » for insureds¹² who performed at least 20 hours of gainful work¹⁸ during each of the four weeks immediately prior to the onset of disability¹¹, the insurer shall pay benefits starting from the first day of total disability¹¹ as long as such disability¹¹ lasts for a continuous period of at least 30 days.
- » for all other insureds¹², the insurer shall pay benefits starting from the 91st consecutive day of total disability¹¹.

SUCCESSIVE PERIODS OF DISABILITY¹¹

Insureds¹² that are receiving disability¹¹ benefits do not have to meet the waiting period requirements again in the case of successive periods of disability¹¹ resulting from the same illness or the same accident¹, if such periods are separated by a period of less than 90 days during which the insured¹² was not disabled. The waiting period shall not apply again, and each disability¹¹ period shall be considered to be a continuation of the previous one. The total monthly benefits paid for all successive periods of disability¹¹ shall not exceed the sum insured that was calculated during the first disability¹¹ period.

12 TERMINATION OF BENEFITS

Benefits shall automatically terminate upon the first of the following events:

- » when the insured¹² is no longer disabled, is performing gainful work¹⁸, receiving training or returns to school;
- » when the sum insured (excluding accrued interest) has been paid in full by the insurer;
- » on the account statement date⁸ following the participant's² 65th birthday;
- » on the date of revocation of the rights and privileges granted to the participant² by the contract holder¹⁷.

PROOF OF DISABILITY¹¹

The insured¹² is responsible for providing the insurer with satisfactory proof of disability¹¹. Such proof may include the opinion of a specialist and copies of test results.

The insurer may require the insured¹², at any time, to:

- » provide satisfactory proof of continuing disability¹¹;
- » be examined by one or more physicians or healthcare professionals¹⁵ designated by the insurer.

■ JOB LOSS INSURANCE COVERAGE

SUM INSURED

The sum insured corresponds to the balance¹⁶ on the account statement date⁸ immediately preceding or coinciding with the date the insured¹² was notified of the job loss¹⁴ by his/her employer.

In addition to the balance¹⁶ indicated on that account statement, the sum insured includes all credit card⁴ transactions performed on or before the account statement date⁸, even if such transactions do not appear on the statement.

Transactions carried out after the date of this statement are not taken into consideration for calculating the sum insured. The insured¹² or the legal heirs must provide the insurer, at the time of the claim, with the statements required to calculate the sum insured.

BENEFIT AMOUNT

The monthly benefit shall correspond to the minimum payment¹⁹ required by the contract holder¹⁷ on the account statement date⁸ coinciding with or immediately preceding the onset of job loss¹⁴.

During the indemnity period, the monthly benefit may be adjusted to take into account the sum insured.

The insurer agrees to pay 1 / 30 of the monthly benefit for each day of job loss¹⁴ entitling the insured¹² to benefits under the present contract.

The monthly benefit for an insured may at no time exceed an amount of \$750 as defined on page 15. The maximum sum insured for all coverages combined is \$15,000, as defined on page 15.

PAYMENT OF BENEFITS AND WAITING PERIOD

Payment of benefits

All job loss¹⁴ benefit payments approved by the insurer shall be paid to the contract holder¹⁷ for the benefit of the participant². The contract holder¹⁷ shall credit the participant's² account in this amount.

Waiting period

The insurer shall pay benefits starting from the 31st consecutive day following the date of the job loss¹⁴.

Eligibility for benefits following an indemnity period

After an indemnity period, the insured¹² shall once again become eligible for benefits if he/she once again meets the job loss¹⁴ criteria set out on page 6.

14 TERMINATION OF BENEFITS

Benefits shall automatically terminate upon the first of the following events:

- » as soon as the insured¹² performs gainful work¹⁸ or returns to school full time;
- » when the sum insured (excluding accrued interest) has been paid in full by the insurer;
- » on the account statement date⁸ following the participant's² 65th birthday;
- » on the date of revocation of the rights and privileges granted to the participant² by the contract holder¹⁷.

PROOF OF JOB LOSS¹⁴

The insured¹² is responsible for providing the insurer with satisfactory proof of job loss¹⁴ and continuing unemployment.

SUMMARY OF GENERAL CONDITIONS

ELIGIBILITY CONDITIONS

You are eligible to the **Assur-payment™** protection plan if, at the time of the policy takes effect, you are:

- » between 18 and 64 years of age; and
- » a resident of Canada; and
- » a holder or a spouse⁷ of a holder of Laurentian Bank VISA credit card⁴.

If you do not meet these requirements, you are not eligible for this insurance.

ENROLMENT AND COMMENCEMENT OF THE INSURANCE

Any eligible person may enrol in **Assur-payment™** protection offered by the Laurentian Bank VISA card by completing the enrolment form, or by giving his/her verbal consent to the contract holder¹⁷ or to its authorized agent.

The insurance shall take effect on the date of the enrolment in **Assur-payment™**.

■ INSURANCE MAXIMUM

The maximum sum insured for all coverages combined is \$15,000.

The maximum monthly benefit for all coverages combined is \$750.

The insurance maximums shall apply to all credit accounts⁵ insured by the same participant² under **Assur-payment™** protection offered on the Laurentian Bank VISA cardcontract.

When there is more than one insured credit account⁵, the insurer will first consider those with the least recent enrolment date.

■ PREMIUM CALCULATION

The premium is determined based on the balance¹⁶ indicated on the participant's² statement account and billed monthly on the Laurentian Bank VISA account.

The premium rate is not guaranteed; it is fixed for all participants², and does not vary based on a participant's² claims.

■ WAIVER OF PREMIUM

When benefits are paid under the disability¹¹ insurance coverage or the job loss¹⁴ insurance coverage, the insurers shall reimburse the contract holder¹⁷ monthly for the portion of the premium paid that is associated with the applicable sum insured. The contract holder¹⁷ shall then credit such reimbursement to the participant's² credit account⁵.

■ DESIGNATION OF BENEFICIARY

All disability¹¹ benefit payments approved by the insurer shall be paid to the contract holder¹⁷ for the benefit of the participant². The contract holder¹⁷ shall credit the participant's² account in this amount.

■ CONFIRMATION OF THE INSURANCE

The insurer will send you a notice confirming you are insured within 30 days of your enrolment application for this insurance.

16 ■ **CONTRACT MODIFICATIONS**

Should the contract holder¹⁷ make changes to its variable credit contracts or its account statements that change the scope of the coverages offered under the **Assur-payment™** protection offered on the Laurentian Bank VISA card contract, the provisions of the latter shall continue to apply as before until a rider is added to the contract.

■ **SPECIFIC PROVISIONS FOR EQUAL BILLING AND DEFERRED PAYMENT FINANCING**

The following specific provisions are in addition to the provisions included in this Distribution Guide, when the contract holder¹⁷ offers equal billing and deferred payment financing.

In addition to the regular transactions²⁰, the insurance covers the following two types of variable credit if they are indicated on the participant's² account statement:

- » equal billing financing: the purchase of a good or service by credit card⁴, the cost of which is payable through equal, consecutive monthly payments determined at the time of purchase;
- » deferred payment financing: the purchase of a good or service by credit card⁴, for which payment is deferred for a period determined at the time of purchase.

The minimum payment¹⁹ used for this insurance totals the minimum payments¹⁹ due for these three types of credit (regular transactions²⁰, equal billing financing and deferred payment financing). The insured balance¹⁶ corresponds to the sum of the balances¹⁶ of these three types of credit, and the premium rate is calculated based on the total balance¹⁶ indicated on the account statement.

The insurer guarantees the payment of a maximum benefit equals to the balance¹⁶ with this type of financing if the participant² or his/her spouse⁷ should die during the deferred period. Furthermore, no premiums associated with such balance¹⁶ shall be billed to the participant during this period.

EXCLUSIONS, RESTRICTIONS OR REDUCTION IN COVERAGE

WARNING

NO BENEFIT WILL BE PAID:

1. In case of the insured's¹² suicide, in the 2 years following the beginning or reinstatement of the insurance coverage. In such case, the insurer's only obligation is to refund all premiums without interest. If the participant's² spouse⁷ commits suicide during the first 2 policy years, the insurance shall terminate for the spouse⁷ only, and no sum is payable by the insurer; or
2. For death, disability¹¹ or accidental dismemberment¹³ resulting from one of the following causes:
 - » self-inflicted injury, whether the participant² was sane or not;
 - » participation in a criminal act, public confrontation, riot, insurrection or military operation;
 - » flying or attempting to fly an aircraft in any other capacity than that of a passenger;
 - » injuries suffered when the insured¹² was driving a motor vehicle while under the influence of narcotics or with a blood alcohol content higher than 80 milligrams per 100 millilitres of blood (0.08).

3. If the job loss¹⁴ results from one of these causes:

- » loss of a seasonal, occasional, part-time or temporary job;
- » loss of a job which is not an insurable job according to Human Resources Development Canada;
- » job loss¹⁴ that the insured¹² was aware of at the time of enrolment;
- » job loss¹⁴ that occurs within 30 days following the commencement of insurance;
- » **job loss¹⁴ associated with voluntary resignation;**
- » job loss¹⁴ associated with a strike, lockout, fraud or criminal infraction;
- » job loss¹⁴ associated with the termination of a fixed-term contract;
- » job loss¹⁴ that does not terminate the employment relationship;
- » any termination of employment associated with retirement.

■ PRE-EXISTING CONDITIONS

No benefits are payable for a death or a disability¹¹ that occurs during the first policy year if such death or disability¹¹ is attributable to an illness or injury for which the insured¹² was treated during the six months prior to the commencement of insurance.

However, this exclusion does not apply if the insured¹² was not treated for this illness or injury for a continuous six-month period ending after the start of the insurance.

The insurer³ considers an insured¹² deemed to have been treated for an illness or symptoms associated with an illness or an injury if the insured¹²

- » consulted a physician or another healthcare professional¹⁵, or received treatments from such specialist; or
- » underwent tests; or
- » took prescription drugs; or
- » was hospitalized.

Those conditions also apply for equal billing or deferred payment financing.

■ EXCLUSION IN THE CASE OF MULTIPLE EVENTS

While the insurer³ is paying monthly benefits to an insured¹² under the disability¹¹ insurance coverage or job loss¹⁴ insurance coverage, no other claims presented with regard to the same insured¹² for either of these coverages will be considered receivable until the monthly benefit payments associated with the first claim have ended.

CANCELLATION AND TERMINATION OF THE INSURANCE

You can cancel this insurance at any time by contacting the insurer. If the cancellation is received within 30 days of receipt of the insurance confirmation, you will be reimbursed for any premiums paid.

TERMINATION OF THE INSURANCE COVERAGE

The insurance coverage ends on the earliest of the following dates:

- » on the account statement date⁸ following the date on which the participant² informs the insurer³, verbally or in writing, of his/her desire to terminate the insurance;
- » on the date of termination of the **Assur-payment**TM protection offered by the Laurentian Bank Visa card contract between the contract holder¹⁷ and the insurer³;
- » on the date of revocation of the rights and privileges granted to the participant² by the contract holder¹⁷;
- » on the date of the participant's² death;
- » on the account statement date⁸ following the participant's² 70th birthday in the case of life and accidental death and dismemberment¹³ coverage, or following the participant's² 65th birthday in the case of disability¹¹ and job loss¹⁴ coverage.

The spouse's⁷ insurance shall be terminated on the account statement date⁸ following his/her 70th birthday in the case of life and accidental death and dismemberment¹³ coverage, or following his/her 65th birthday in the case of disability¹¹ and job loss¹⁴ coverage.

ROOF OF LOSS OR CLAIM

a) **Submission of a claim**

For life insurance, a notice of claim must be submitted to the insurer³ within one year of the date of death.

A notice of claim must be submitted to the insurer³ within 30 days of the date of a disability¹¹, job loss¹⁴ or dismemberment¹³. Written proof with the necessary backup documentation must be submitted within 90 days of the event.

If a notice or application for benefits to the insurer's³ satisfaction is submitted outside the prescribed timeframe, the claim will still be valid if:

- » the notice or application for benefits is submitted within a reasonable timeframe as soon as possible within a year of the date on which the accident¹ occurred; and
- » it is established that it was reasonably impossible to submit the notice or application for benefits within the prescribed timeframe.

b) **Insurer's³ reply**

The insurer³ will inform you of the acceptance or refusal of your application for benefits within 30 days of receipt of the application for benefits. If the application for benefits is accepted, a confirmation of the payment submitted to the creditor will accompany it. If not, the insurer³ will inform you of the reasons for the refusal.

c) **Appeal of an insurer's decision and recourses**

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You have one year to appeal the insurer's decision following the refusal of your claim. You must send a written request to the insurer explaining the reason for your appeal.

You may contact the Autorité des marchés financiers at the phone number at page 25 to find out your rights. You may also consult a legal advisor of your choice.

The law provides for a maximum of three years to appeal an insurer's decision.

SIMILAR PRODUCTS

Other insurance coverages that are similar to the insurance described in this distribution guide exist on the market.

REFERRAL TO THE AUTORITÉ DES MARCHÉS FINANCIERS

For any additional information about the Insurer's³ and the distributor's obligations to you, please contact the Autorité des marchés financiers:

Autorité des marchés financiers

Place de la Cité, Cominar Tower
2640 Laurier Blvd., 4th Floor
Quebec City, Quebec G1V 5C1

Quebec City: 418-525-0337

Montreal: 514-395-0337

Toll-free: 1-877-525-0337

Fax: 418-525-9512

OTHER INFORMATION

NOTICE REGARDING THE ESTABLISHMENT OF PERSONAL INFORMATION FILE

The personal information that the Insurer³ holds or will hold regarding any insured is treated confidentially. This information is kept on file so that insureds¹² can benefit from the various financial, insurance, annuity, credit and other related services offered by the Insurer³. Only the Insurer³'s staff needing this information to execute their job functions will be able to have access.

You may access your file and rectify the information therein if you prove that the information is incorrect, incomplete, ambiguous, out of date, or unnecessary. If you would like to consult or rectify your file, you must send a written request to the head office of the Insurer³ whose address information is shown on the cover page of this distribution guide.

AUTHORIZATION REGARDING THE COLLECTION AND COMMUNICATION OF PERSONAL INFORMATION TO THIRD PARTIES

Unless a written notice to the contrary is sent to the insurer³, insureds¹² expressly authorize the contract holder¹⁷ or any company using its database system to provide the insurer³ or its reinsurers, on request, any information required to manage the insurance contract. In the event of their death, insureds¹² authorize their beneficiaries, heirs or estate liquidators to provide the insurer³ or its reinsurers with any information or authorizations deemed necessary to assess the claim and obtain the supporting documents.

In the event that the present authorization is revoked, the insurance shall terminate automatically.

ASSISTANCE SERVICES ²⁷

All persons insured¹² under the **Assur-payment™** protection offered on the Laurentian Bank VISA Card contract have access to a comprehensive telephone information service, free of charge.

■ CONVALESCENCE ASSISTANCE

Insureds¹² can obtain information about various resources in their region such as home nursing care, meal preparation, housekeeping services and private convalescence homes.

■ HEALTH ACCESS LINE

Health care professionals¹⁵ can answer all the insured's¹² questions regarding health, lifestyle, vaccinations, fitness, diet, availability of local resources, etc. This medical information service complements doctor's visits and emergency medical attention (911).

■ LEGAL ASSISTANCE

This service provides the insured¹² with information on topics such as real estate, taxation, commercial law, consumer protection, finance and family law.

■ DAY-TO-DAY ASSISTANCE

This service offers insureds¹² immediate assistance and advice to help them handle challenges of everyday life. For instance, they could get information on government programs, home foundation repairs, financial investments, hydro problems at home, etc.

SCHEDULE 1: NOTICE OF RESCISSION OF AN INSURANCE CONTRACT

NOTICE GIVEN BY A DISTRIBUTOR

Section 440 of the Act respecting the distribution of financial products and services (chapter D-9.2)

THE ACT RESPECTING THE DISTRIBUTION OF FINANCIAL PRODUCTS AND SERVICES GIVES YOU IMPORTANT RIGHTS.

- » By law, you are entitled to cancel an insurance contract signed at the same time as another contract, without penalty, within 10 days of signing it. However, the Insurer³ will allow you to cancel this contract without penalty within 30 days of signing it. To do so, you must send notice to the Insurer³ by registered mail within this time frame. You may use the template provided below if you wish.
- » Despite the cancellation of the insurance contract, the first contract entered into remains in force. You should be aware that you may lose advantageous conditions that were granted to you through this insurance; please see your contract or ask your distributor for more information.
- » After expiry of the 30-day period, you may cancel this insurance at any time, but penalties may apply.

For further information, you may contact the Autorité des marchés financiers at: 418-525-0337 or 1-877-525-0337.

To: Industrial Alliance Insurance and Financial Services Inc.
2200, rue McGill College, Montreal (Quebec) H3A 3P8

Date: _____
(date of sending of notice)

Pursuant to Section 441 of the Act respecting the distribution of financial products and services, I hereby rescind insurance contract no.:

(contract number)

Entered into on: _____
(date of signature of contract)

in: _____
(place of signature of contract)

(name of client)

(signature of client)

The distributor must first complete this section.

This document must be sent by registered mail.

The following sections of the Act must be reproduced on the back of this notice: Sections 439, 440, 441, 442 and 443.

30 **439.** A distributor may not subordinate the making of a contract to the making of an insurance contract with the insurer³ specified by the distributor. The distributor may not exercise undue pressure on the client or use fraudulent tactics to induce the client to purchase a financial product or service.

440. A distributor concluding an insurance contract agreement with the client has to notify the client in writing, drafted in the manner prescribed by regulation of the Authority, stating the client's right to rescind within 10 days of signing the insurance contract.

441. A client may rescind an insurance contract made at the same time as another contract, within 10 days of signing it, by sending notice by registered or certified mail. Where such an insurance contract is rescinded, the first contract retains all its effects.

442. No contract may contain provisions allowing its amendment in the event of rescission or cancellation by the client of an insurance contract made at the same time. However, a contract may provide that the rescission or cancellation of the insurance contract will entail, for the remainder of the term, the loss of favourable conditions extended because more than one contract was made at the same time.

443. A distributor offering financing for the purchase of goods or services and requiring the debtor to subscribe for insurance to guarantee the reimbursement of the loan must give the debtor a notice, drawn up in the manner prescribed by regulation of the Authority, stating that the debtor may subscribe for insurance with the insurer³ and representative of the debtor's choice provided that the insurance is considered satisfactory by the creditor, whomay not refuse it without reasonable grounds. The distributor may not subordinate the making of the contract of credit to the making of an insurance contract with the insurer³ specified by the distributor.

No contract of credit may stipulate that it is made subject to the condition that the insurance contract subscribed with such an insurer³ remain in force until the expiry of the term, or subject to the condition that the expiry of such an insurance contract will entail forfeiture of term or the reduction of the debtor's rights.

The rights of the debtor under the contract of credit shall not be forfeited when the debtor rescinds, cancels or withdraws from the insurance contract, provided that the debtor has subscribed for insurance with another insurer³ that is considered satisfactory by the creditor, who may not refuse it without reasonable grounds.

General information

1-800-252-1846

Claims

1-800-361-6002

Assistance

Convalescence, day-to-day life, legal
and health access line

1-866-360-8870



LAURENTIAN